ANNUAL REPORT
of the Treasurer
of the
State of Wyoming

For the Period

July 1, 1986 through June 30, 1987

Stan Smith, State Treasurer

Earl W. Kabeiseman, Deputy State Treasurer

THE STATE OF WYOMING

1890-1990 WYOMING CENTENNIAL A LASTING LEGACY

Wyoming State Treasurer

STATE CAPITOL (307) 777-7408 CHEYENNE, WYOMING 82002

STAN SMITH
STATE TREASURER

EARL W. KABEISEMAN
DEPUTY STATE TREASURER

The Honorable Mike Sullivan
Governor of Wyoming
State Capitol
Cheyenne, Wyoming 82002

Sir:

In accordance with the provisions of Wyoming Statutes, I have the honor to transmit the **Annual Report of the State Treasurer**.

The following detailed statements contain a general account of the business transactions of this office during the 12-month period ending June 30, 1987.

Yours very truly,

Stan Smith

Stan Smith
State Treasurer

October 26, 1987

FOREWORD

The State of Wyoming is in a severe economic depression. The investment income received by the State division of government and the State General Fund is now more important than ever. The State Treasurer's Office would like to develop any programs possible which could enhance interest income.

In 1986 on the third time of its introduction into the Legislature, we secured passage of legislation which allowed the sale of an investment at a price below its book value. In other words, this law now allows this office to trade in fixed-rate securities when it can be done to the overall advantage of the State. To do so, however, requires manpower--trained staff personnel if it is to be done in-house by our own investment personnel, and at this juncture, the State is not hiring new personnel but rather is cutting back on positions in State government. Therefore, the only way in which to use securities trading to enhance internal income is through the assignment of a block of funds to an investment manager. I will be seeking an appropriation at the 1988 legislative session to permit the payment of an investment manager for managing a small portion of the State's funds. This can be done in such a way that the State does not lose control of the funds and does not incur any risk.

This Office has recently promulgated rules and regulations for the operation of an investment pool for the use of city and county treasurers and other local governmental entities. The pool will be called "WYO-STAR"--Wyoming State Treasurer's Asset Reserve. We expect to have WYO-STAR in operation by November 1, 1987. The intention is not to replace any local investment opportunities but to provide a place for local entities to deposit short-term money at interest when a local investment opportunity is not available.

We are proud of the fact that there have been no changes in our office personnel in five years. There are many new functions being performed by the Office with no increase in staff. In fact, we have eliminated one part-time position formerly used for processing agricultural gasoline tax refunds.

The only State automobile held by this Office is that of the State Treasurer (license #S/4).

Stan Smith
State Treasurer

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DUTIES OF THE OFFICE

Daily receipts from state agencies are acknowledged by official receipts and deposited for the agency. State warrants are redeemed from the bank each day and filed for reference. All excess funds are invested daily, and interest earned is credited to the agency as pool fund interest. Interest accruing from the investments of permanent land funds is credited to the fund from which the investment was made; Permanent Mineral Trust Fund earnings are transferred at year end to the General Fund.

The Treasurer's Office receives and maintains custody and records of all property under the provisions of the Escheated Property Law.

The Office handles the deposit of funds in banks and savings and loans within the state; notifies the financial institutions of quarterly rates set by the Board of Deposits, maturities, payment of interest; and monitors collateral pledges under the provisions of the law.

Distributions of various state and federal monies are made as prescribed by law to cities, towns, counties, and state agencies, as well as refunds to individuals for agricultural gas tax use and the Elderly and Disabled Tax and Utility Refund.

Workers' Compensation is a division of the State Treasurer's Office. Deferred compensation for state employees is administered under the direction of the State Treasurer.

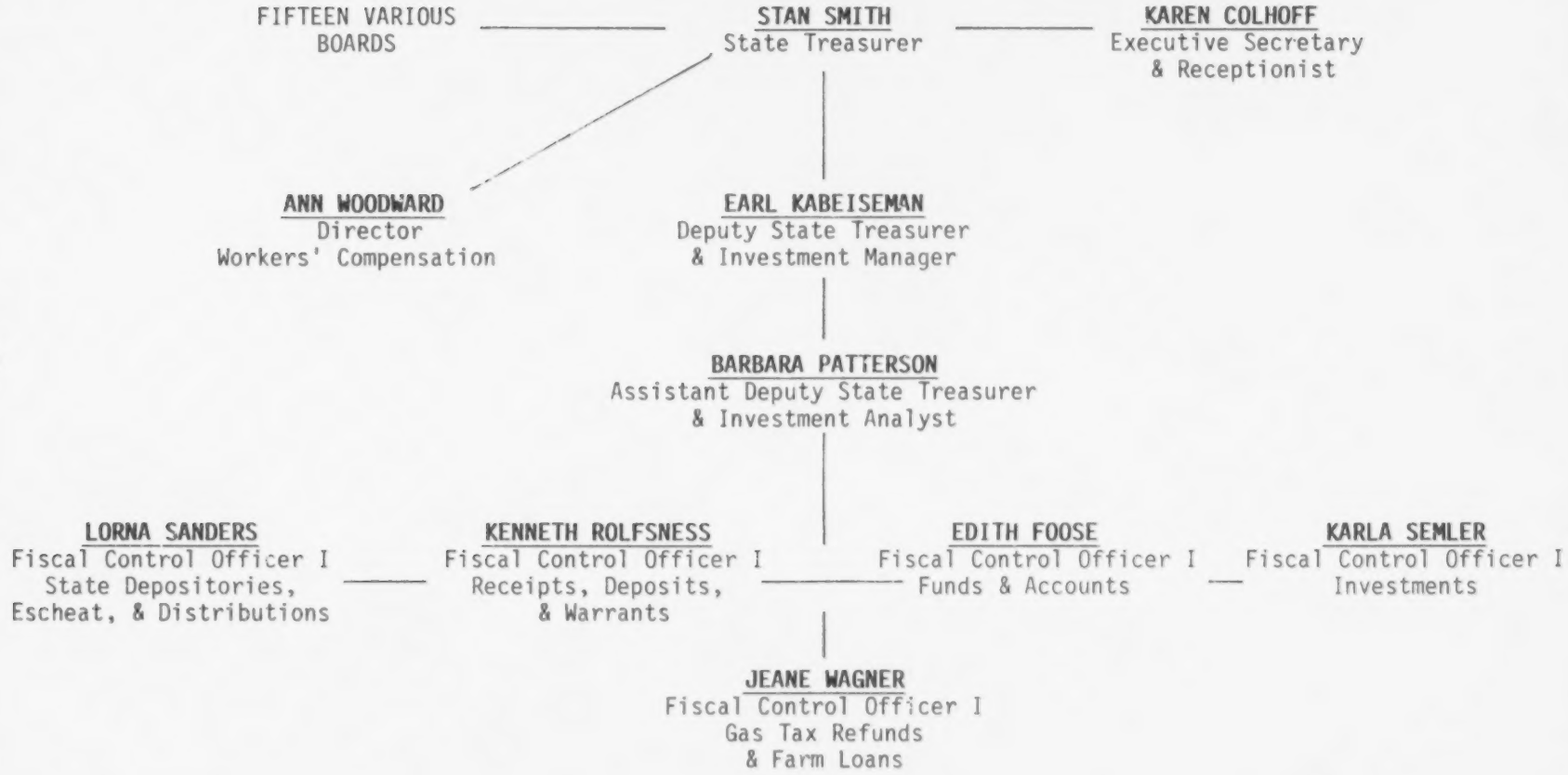
The State Treasurer is a member of the following boards and commissions:

- Board of Charities & Reform
- Farm Loan Board
- Board of Land Commissioners
- Liquor Commission
- Retirement Board
- Capitol Building Commission
- Board of Deposits
- State Canvassing Board
- Wyoming Community Development Authority
- Commission of Prison Labor
- Board of Wills & Trusts
- Investment Advisory Council
- Deferred Compensation Board
- Group Health Insurance Board
- Loan Fund Committee

The Investment Advisory Council members are appointed by the State Treasurer, normally for a two-year term. Not more than three may be of the same political party. The Council serves as consultants in an advisory capacity to the State Treasurer in matters relating to the investment of the various funds of the State. The members are:

Name	Address	Political Affiliation	Expiration
John C. Coyne, Jr.	Greybull	I	1-1-89
Mary Guthrie	Cheyenne	R	1-1-89
David Johnson	Cheyenne	D	1-1-89
John C. Ostlund	Buford	R	1-1-89
Robert Swander	Worland	R	1-1-89

ORGANIZATIONAL CHART OF STATE TREASURER'S OFFICE



STATE OF WYOMING

STATE TREASURER'S DISTRIBUTION OF CASH

AS OF JUNE 30, 1987

Investments		
Treasurer's Investments @ Par (Schedule I)	$2,471,214,690.32	
Less: Remaining Discount @ Purchase	33,281,539.81	
Plus: Remaining Premium @ Purchase	158,970.76	
Treasurer's Investments @ Cost		$2,438,092,121.27
Purchased Accrued Interest	8,194.44	8,194.44
Petty Cash	116,711.00	
State Fair Imprest Account	-0-	
First Nat'l Bank, Laramie (UW Clearing Account)	50,000.00	
American Nat'l Bank, Cheyenne (Book Balance) (Actual checking account balance is $9,300,525.79)	11,438,329.22	11,605,040.22
Deposits in Wyoming Banks		59,495,000.00
Deposits in Wyoming Savings and Loan Institutions		14,075,000.00
Deposits in Wyoming Financial Institutions--Bid Program		105,899,193.63
Linked Deposits		54,849,763.53
TOTAL:		**$2,684,024,313.09**

STATE OF WYOMING

STATE TREASURER'S STATEMENT OF INVESTMENTS

Schedule I TREASURER'S INVESTMENTS

Investment Cash (This fund represents the cash balance of all funds and accounts for which specific investments have not been made.)		$1,304,958,642.92
Herschler Building		--
Employment Security Commission		1,360,000.00
Bond Reserve		--
Industrial Accident Deferred		137,283.45
Industrial Accident Reserve		5,902,319.29
Miners' Hospital Permanent Land Fund		20,000.00
Public Buildings at Capitol Permanent Land Fund		158,000.00
Fish Hatchery Permanent Land Fund		24,000.00
Common School Permanent Land Fund		
Farm Loans	$199,247,659.18	
Irrigation Loans	29,714,216.01	
Joint Powers Loans	56,047,869.09	
Other Investments	24,000,601.69	309,010,345.97
D. D. & B. Asylum Permanent Land Fund		246,000.00
Omnibus Permanent Land Fund		46,000.00
State Training School Permanent Land Fund		427,000.00
Agriculture College Permanent Land Fund		113,913.39
University Permanent Land Fund		4,428,000.00
Mineral Tax Trust Fund		
Gillette Water Project Loan	20.82	
Cheyenne Stage II Water Project	38,518,446.29	
Mortgage Loan Program	83,536,712.07	
Farm Loans	15,109,082.22	
Other Investments	707,218,923.90	844,383,185.30
Total Treasurer's Investments at Par		**$2,471,214,690.32**

STATE OF WYOMING

SUMMARY OF RECEIPTS AND DISBURSEMENTS

JULY 1, 1986, TO JUNE 30, 1987

Balance: June 30, 1986		$3,544,603,764.21
Receipts for FY 87	$1,640,842,554.32	
Less: Purchased Accrued Interest Received	(4,415,572.44)	
Less: Returned Checks	(1,407,124.17)	1,635,019,857.71
Warrants Purchased		(1,546,450,238.68)
Treasurer: Discount Realized	39,583,667.01	
Premium Realized	(5,331.25)	39,578,335.76
Retirement: Discount Realized	21,011,322.10	
Premium Realized	(2,051,556.56)	
Loss to Par on Sale of Securities	(8,996,567.94)	9,963,197.60
Fund 14 Balance Transfered to Retirement's Control	(998,690,603.51)	(998,690,603.51)
Balance: June 30, 1987		**$2,684,024,313.09**

ACCOUNT BALANCE

as of June 30, 1987

Fund/Account	Name	Adjusted Cash	Investments	Unamortized Premium	Unamortized Discount	Income to Be Transferred to Income Account	Account Balance
10-004-004	Miners' Hospital	11,426,308.22	20,000.00	140.51		-4.10	11,446,452.83
10-004-006	Public Buildings at Capitol	517,925.80	158,000.00	348.66	32.49	4,870.11	671,371.86
10-004-040	Fish Hatchery	164,273.12	24,000.00	140.51		88.40	188,325.23
10-004-050	Common School	235,494,840.42	309,010,345.97	10,514.20	3,557.44	938,983.03	543,573,160.12
10-004-051	D. D. & B. Asylum	406,890.68	246,000.00			7,125.00	645,765.68
10-004-060	Carey Act	1,915,431.16					1,915,431.16
10-004-080	Omnibus	10,845,337.10	46,000.00	246.27	60.24	21.47	10,891,501.66
10-004-095	Insane Asylum	5,358,992.05					5,358,992.05
10-004-096	State Training School	2,688,441.57	427,000.00	70.25	984.98	3,575.16	3,110,951.68
10-004-099	Penitentiary	7,451,552.55					7,451,552.55
10-004-671	Agricultural College	3,825,716.61	113,913.39		410.68	10.96	3,939,208.36
10-004-672	University	8,014,469.27	4,428,000.00		1,201.82	21,411.09	12,419,856.36
	Subtotal - Permanent Land Funds Only	288,110,178.55	314,473,259.36	11,460.40	6,247.65	976,081.12	601,612,569.54
12-004-100	Mineral Trust Fund	75,300,970.13	844,383,185.30		9,725,320.20	1,498,235.95	908,460,599.28
	Subtotal - All Permanent Funds	363,411,148.68	1,158,856,444.66	11,460.40	9,731,567.85	2,474,317.07	1,510,073,168.82
02-006-096	Herschler Building	51,843.20					51,843.20
04-036-003	Employment Security	54,544.30	1,360,000.00				1,414,544.30
02-060-031	Bond Reserve						
04-070-062	Industrial Accident Deferred	8,484,132.34	137,283.45		93.96	1.12	8,621,320.71
04-070-066	Industrial Accident Reserve	1,182,969.95	5,902,319.29	47.83	15,747.67	41,143.28	7,028,446.12
	TOTAL:	373,184,638.47	1,166,256,047.40	11,508.23	9,747,409.48	2,515,461.47	1,527,189,323.15

STATE OF WYOMING

REPORT OF THE STATE BOARD OF DEPOSITS

The State Board of Deposits, consisting of the Governor, Secretary of State, and State Treasurer, met on March 5, 1987, to consider the applications from Wyoming financial institutions to be designated as State Depositories under the provisions of the State Depository Law.

The Board of Deposits meets quarterly, in advance of each calendar quarter, to set the interest rate for the ensuing quarter. All deposits in excess of the federally insured amount of $100,000 are protected by a pledge of securities or mortgage loans to the State Treasurer as prescribed by statute.

Five banks were declared insolvent and closed by the State Examiner and the United States Comptroller of the Currency or the Federal Home Loan Bank Board during the fiscal year. First National Bank, Sheridan, was closed July 17, 1986; its assets were purchased by First Wyoming Bank, Sheridan. Medicine Bow State Bank was closed on August 8, 1986, and American National Bank of Eastridge in Casper was closed on August 28, 1986. Valley State Bank of Baggs voluntarily closed on October 17, 1986, and Guaranty Federal Bank of Casper was closed on December 12, 1986.

BANKS

American National Bank, Afton	$ 160,000.00
Star Valley State Bank, Afton	855,000.00
Security State Bank, Basin	540,000.00
First Interstate Bank of Buffalo	170,000.00
First National Bank, Buffalo	645,000.00
Wyoming Bank & Trust, Buffalo	475,000.00
Farmers State Bank, Burns	360,000.00
Bank of Casper	170,000.00
First Interstate Bank, Casper	2,500,000.00
First Wyoming Bank, Casper	940,000.00
Hilltop National Bank, Casper	1,060,000.00
Mountain Plaza National Bank, Casper	290,000.00
Norwest Bank, N.A., Casper	4,270,000.00
Norwest Bank, East, N.A., Casper	170,000.00
Norwest Bank, West, N.A., Casper	530,000.00
American National Bank, Cheyenne	1,650,000.00
Equality State Bank, Cheyenne	485,000.00
First Wyoming Bank, Cheyenne	1,280,000.00
First Wyoming Bank - East, Cheyenne	620,000.00
First Wyoming Bank - North, Cheyenne	460,000.00
Frontier Bank of Laramie County, Cheyenne	100,000.00
Norwest Bank, N.A., Cheyenne	1,740,000.00
Norwest Bank, N.A., East, Cheyenne	290,000.00
Western Bank, Cheyenne	100,000.00
First Wyoming Bank, Cody	975,000.00
Shoshone First National Bank, Cody	815,000.00
Western Bank, Cody	180,000.00
First Wyoming Bank, Douglas	630,000.00
American National Bank, Evanston	100,000.00
First National Bank, Evanston	695,000.00

First Wyoming Bank, Evanston	$ 845,000.00
Pioneer Bank, Evanston	100,000.00
Equality Bank, Evansville	220,000.00
First Interstate Bank of Gillette	120,000.00
First National Bank, Gillette	890,000.00
First Wyoming Bank, Gillette	190,000.00
Norwest Bank, N.A., Gillette	680,000.00
Stockmen's Bank, Gillette	2,605,000.00
First Wyoming Bank, Green River	500,000.00
State Bank, Green River	445,000.00
First Interstate Bank of Greybull, N.A.	560,000.00
Oregon Trail Bank, Guernsey	310,000.00
First Wyoming Bank, Hanna	350,000.00
Hulett National Bank	100,000.00
Bank of Jackson Hole	110,000.00
First Wyoming Bank, Jackson	635,000.00
Jackson State Bank, Jackson	1,080,000.00
First Wyoming Bank, Kemmerer	1,180,000.00
Central Bank & Trust, Lander	565,000.00
American National Bank, Laramie	450,000.00
Citizens Bank, Laramie	130,000.00
First Interstate Bank, Laramie	1,385,000.00
First Wyoming Bank, Laramie	875,000.00
Lingle State Bank	165,000.00
First National Bank, Lovell	460,000.00
Lovell National Bank	100,000.00
First Wyoming Bank, Lusk	390,000.00
Lusk State Bank	330,000.00
First State Bank, Lyman	170,000.00
First Wyoming Bank, Meeteetse	300,000.00
First State Bank, Newcastle	630,000.00
National Bank of Newcastle	370,000.00
First National Bank, Pinedale	380,000.00
American National Bank, Powell	575,000.00
First National Bank, Powell	1,070,000.00
Ranchester State Bank	320,000.00
Bank of Commerce, Rawlins	330,000.00
First Wyoming Bank, Rawlins	840,000.00
Rawlins National Bank	985,000.00
First Interstate Bank, Riverton	1,455,000.00
First Wyoming Bank, Riverton	875,000.00
American National Bank, Rock Springs	100,000.00
First Security Bank, Rock Springs	875,000.00
First Wyoming Bank, Rock Springs	395,000.00
North Side State Bank, Rock Springs	250,000.00
Rock Springs National Bank	500,000.00
First Wyoming Bank, Saratoga	500,000.00
First Interstate Bank of Sheridan	1,430,000.00
First Interstate Bank of Sugarland, Sheridan	410,000.00
First Wyoming Bank, Sheridan	1,575,000.00
Sheridan National Bank	100,000.00
First State Bank, Shoshoni	130,000.00
Sundance State Bank	645,000.00

First National Bank, Thermopolis	$ 655,000.00
First State Bank, Thermopolis	180,000.00
First National Bank, Torrington	640,000.00
First Wyoming Bank, Torrington	100,000.00
Union State Bank, Upton	430,000.00
First State Bank, Wheatland	125,000.00
First Wyoming Bank, Wheatland	640,000.00
Norwest Bank, N.A., Wheatland	530,000.00
First National Bank, Worland	795,000.00
First Wyoming Bank, Worland	140,000.00
Stockgrowers State Bank, Worland	905,000.00
First Wyoming Bank, Wright	120,000.00
TOTAL BANK DEPOSITS:	**$59,495,000.00**

SAVINGS AND LOAN INSTITUTIONS

Buffalo Federal Savings & Loan	$ 640,000.00
Provident Federal Savings & Loan, Casper	3,465,000.00
MountainWest Savings & Loan, Cheyenne	1,155,000.00
Security First Savings & Loan, Cheyenne	295,000.00
United Savings Bank, Cheyenne	2,950,000.00
First Guaranty Savings & Loan, Gillette	440,000.00
Big Horn Federal Savings & Loan, Greybull	1,050,000.00
Westland Federal Savings & Loan, Rawlins	850,000.00
Sweetwater Federal Savings & Loan, Rock Springs	570,000.00
First Federal Savings & Loan, Sheridan	1,620,000.00
Tri-County Savings & Loan, Torrington	1,040,000.00
TOTAL SAVINGS & LOAN INSTITUTIONS DEPOSITS:	**$14,075,000.00**

STATE OF WYOMING

HISTORY OF INTEREST RECEIVED FROM DEPOSITS IN WYOMING FINANCIAL INSTITUTIONS

A total of $4,392,111.26 was earned in Fiscal Year 1987. A historical summary of interest rates being charged banks and savings and loan institutions follows:

	BANKS			SAVINGS AND LOANS		
Year	Amount	Rate		Amount	Rate	
		May	Nov		May	Nov
1976	$37,930,000	5.25%	5.50%	$ 3,970,000	5.50%	5.75%
1977	41,350,000	5.50%	6.00%	8,930,000	5.75%	6.25%
1978	46,180,000	6.50%	7.25%	15,300,000	6.75%	7.75%
1979	50,230,000	8.75%	10.00%	16,530,000	9.00%	10.25%
1980	56,050,000	12.75%	10.75%	18,530,000	13.00%	11.00%
1981	59,860,000	Jan	Apr	19,675,000	Jan	Apr
		11.50%	11.75%		11.75%	11.75%
		Jul	Oct		Jul	Oct
		12.50%	13.50%		12.50%	13.50%
1982	63,995,000	Jan	Apr	20,005,000	Jan	Apr
		10.25%	12.50%		10.25%	12.50%
		Jul	Oct		Jul	Oct
		12.75%	9.75%		12.75%	9.75%
1983	67,760,000	Jan	Apr	20,500,000	Jan	Apr
		9.25%	8.00%		9.25%	8.00%
		Jul	Oct		Jul	Oct
		8.25%	8.25%		8.25%	8.25%
1984	67,750,000	Jan	Apr	20,500,000	Jan	Apr
		8.25%	8.50%		8.25%	8.50%
		Jul	Oct		Jul	Oct
		9.25%	9.25%		9.25%	9.25%
1985	67,950,000	Jan	Apr	20,500,000	Jan	Apr
		8.50%	8.25%		8.50%	8.25%
1986	65,110,000	Jul	Oct	15,705,000	Jul	Oct
		7.25%	7.25%		7.25%	7.25%
		Jan	Apr		Jan	Apr
		7.00%	6.75%		7.00%	6.75%
1987	59,210,000	Jul	Oct	16,075,000	Jul	Oct
		6.00%	5.00%		6.00%	5.00%
		Jan	Apr		Jan	Apr
		5.00%	5.00%		5.00%	5.00%

STATE OF WYOMING

STATE TREASURER'S BID PROGRAM

The State Treasurer's Office continued the bid program during the fiscal year. Six auctions were conducted throughout the year. This program has had wide acceptance within the Wyoming financial community. It is an integral part of the State Treasurer's Office's program to put more money to work in the State.

AUCTION RESULTS

Bid Date: 8-28-86 Maturity Date: 6-9-87 Number of Bids: 40
Dollar Value of Bids: $27,250,000 Bid Range: 5.75% to 6.60%
Range of Bids Accepted: 5.76% - 6.60% Number of Successful Bids: 28

Amount by Bid:		
6.50% and Above	$	500,000
6.25% to 6.49%		1,700,000
6.00% to 6.24%		3,350,000
5.90% to 5.99%		3,200,000
5.80% to 5.89%		6,450,000
5.76% to 5.79%		4,800,000
		$20,000,000

Bid Date: 9-17-86 Maturity Date: 8-5-87 Number of Bids: 25
Dollar Value of Bids: $19,700,000 Bid Range: 5.50% - 5.915%
Range of Bids Accepted: 5.50% - 5.915% Number of Successful Bids: 25

Amount by Bid:		
5.90% and Above	$	1,000,000
5.80% to 5.89%		1,700,000
5.70% to 5.79%		1,600,000
5.60% to 5.69%		3,500,000
5.50% to 5.59%		11,900,000
		$19,700,000

Bid Date: 11-19-86 Maturity Date: 10-7-87 Number of Bids: 35
Dollar Value of Bids: $27,600,000 Bid Range: 5% - 5.95%
Range of Bids Accepted: 5.23% - 5.90% Number of Successful Bids: 24

Amount by Bid:		
5.90% and Above	$	200,000
5.60% to 5.70%		1,000,000
5.50% to 5.59%		1,700,000
5.30% to 5.39%		2,400,000
5.23% to 5.29%		14,700,000
		$20,000,000

Bid Date: 1-21-87 Maturity Date: 12-9-87 Number of Bids: 41
Dollar Value of Bids: $30,450,000 Bid Range: 5% - 5.60%
Range of Bids Accepted: 5.18% - 5.60% Number of Successful Bids: 26

Amount by Bid:		
5.60% and Above	$	400,000
5.50% to 5.59%		500,000
5.40% to 5.49%		1,500,000
5.30% to 5.39%		1,300,000
5.20% to 5.29%		5,750,000
5.18% to 5.19%		10,550,000
		$20,000,000

Bid Date: 3-24-87 Maturity Date: 2-2-88 Number of Bids: 37
Dollar Value of Bids: $29,020,000 Bid Range: 5.25% - 6%
Range of Bids Accepted: 5.39% - 6.00% Number of Successful Bids: 25

Amount by Bid:		
	6%	$ 1,000,000
	5.50% to 5.59%	1,000,000
	5.45% to 5.49%	1,000,000
	5.40% to 5.44%	15,420,000
	5.39%	1,580,000
		$20,000,000

Bid Date: 5-26-87 Maturity Date: 4-5-88 Number of Bids: 44
Dollar Value of Bids: $34,100,000 Bid Range: 6.01% - 6.75%
Range of Bids Accepted: 6.351% - 6.75% Number of Successful Bids: 23

Amount by Bid:		
	6.70% and Above	$ 500,000
	6.50% to 6.59%	1,450,000
	6.40% to 6.49%	16,000,000
	6.351% to 6.39%	2,000,000
		$19,950,000

DEPOSITS IN WYOMING FINANCIAL INSTITUTIONS--BID PROGRAM

American National Bank, Afton	$ 500,000.00
Security State Bank, Basin	500,000.00
First Wyoming Bank, Big Piney	3,000,000.00
Wyoming Bank and Trust, Buffalo	800,000.00
Farmers State Bank, Burns	500,000.00
Bank of Casper	900,000.00
First Interstate Bank, Casper	1,000,000.00
First Wyoming Bank, Casper	500,000.00
Equality State Bank, Cheyenne	1,500,000.00
First Wyoming Bank, Cheyenne	4,000,000.00
First Wyoming Bank, East, Cheyenne	920,000.00
First Wyoming Bank, North, Cheyenne	1,000,000.00
Norwest Bank, Cheyenne	1,000,000.00
Western Bank, Cheyenne	200,000.00
First Wyoming Bank, Cody	4,000,000.00
American National Bank, Evanston	450,000.00
First National Bank, Evanston	2,000,000.00
First Wyoming Bank, Evanston	4,000,000.00
Pioneer Bank, Evanston	2,000,000.00
Equality Bank, Evansville	500,000.00
First Wyoming Bank, Gillette	2,000,000.00
Stockmen's Bank and Trust, Gillette	1,700,000.00
Security Bank, Glenrock	99,193.63
First Wyoming Bank, Green River	2,000,000.00
Bank of Jackson Hole	1,400,000.00
First Wyoming Bank, Jackson	4,000,000.00
First Wyoming Bank, Kemmerer	1,580,000.00
First Wyoming Bank, Lander	700,000.00

Citizens Bank, Laramie	1,000,000.00
First Interstate Bank, Laramie	2,700,000.00
First Wyoming Bank, Laramie	4,000,000.00
First National Bank, Lovell	2,000,000.00
Lovell National Bank	500,000.00
First Wyoming Bank, Lusk	500,000.00
Lusk State Bank	2,000,000.00
American National Bank, Powell	500,000.00
First National Bank, Powell	2,000,000.00
Bank of Commerce, Rawlins	2,250,000.00
First Wyoming Bank, Rawlins	2,550,000.00
Rawlins National Bank	1,000,000.00
First Wyoming Bank, Riverton	2,000,000.00
First Security Bank, Rock Springs	5,000,000.00
First Wyoming Bank, Rock Springs	1,500,000.00
First Wyoming Bank, Saratoga	2,500,000.00
First Interstate Bank, Sheridan	500,000.00
First Interstate Bank, Sugarland, Sheridan	500,000.00
Sheridan National Bank	1,150,000.00
First National Bank, Thermopolis	2,400,000.00
First Wyoming Bank, Torrington	3,500,000.00
First Wyoming Bank, Wheatland	1,000,000.00
First National Bank, Worland	200,000.00
First Wyoming Bank, Worland	2,500,000.00
Stockgrowers State Bank, Worland	500,000.00
First Wyoming Bank, Wright	2,500,000.00
Buffalo Federal Savings & Loan	3,300,000.00
Provident Federal Savings & Loan, Casper	5,000,000.00
Rocky Mountain Federal Savings & Loan, Cheyenne	2,000,000.00
Security First Savings & Loan, Cheyenne	2,100,000.00
Big Horn Federal Savings & Loan, Greybull	3,000,000.00
Westland Federal Savings & Loan, Rawlins	1,000,000.00
TOTAL DEPOSITS IN BID PROGRAM	**$105,899,193.63**

STATE OF WYOMING

LINK DEPOSIT PROGRAM

The Wyoming Link Deposit Program became operational during October, 1986. The purpose of the program is twofold: to provide impetus for economic development and to provide assistance for presently existing businesses so that they can remain viable participants in the State's economy.

The program has become widely accepted by the business and financial communities of the State. The program is a partnership between the State and the financial community to provide reasonably priced capital to Wyoming borrowers. In this partnership, all credit decisions are made by the financial community; they are in the loan business. The State of Wyoming is in the deposit business. All risks of the loan are borne by the originating financial institution. All deposits made by the State must be fully collateralized.

As the program is presently constituted, a borrower receives a three-percent interest rate reduction from the financial institution. This amount is deducted from the normal rate of interest the financial institution would charge. The State in turn passes along a three-percent rate reduction on the deposit placed with the financial institution. The maximum amount any borrower may obtain is seven hundred fifty thousand dollars ($750,000); the maximum term of the loan is five (5) years. In all instances, it must be proven that jobs will be created or maintained by the granting of the loan.

LINK DEPOSITS IN WYOMING FINANCIAL INSTITUTIONS

Star Valley State Bank, Afton	$ 1,697,000.00
Security State Bank, Basin	4,897,000.00
Buffalo Federal Savings & Loan	546,000.00
First Interstate Bank, Buffalo	141,000.00
First National Bank, Buffalo	1,389,511.61
Farmers State Bank, Burns	125,000.00
First Wyoming Bank, Casper	130,000.00
Hilltop National Bank, Casper	500,000.00
Norwest Bank, Casper	2,904,000.00
Norwest Bank, West, Casper	161,000.00
American National Bank, Cheyenne	980,000.00
Equality State Bank, Cheyenne	55,902.00
Norwest Bank, Cheyenne, N.A.	335,000.00
First Wyoming Bank, Cody	1,263,150.00
Shoshone First National Bank, Cody	650,000.00
Western Bank, Cody	161,000.00
First Wyoming Bank, Douglas	308,000.00
Dubois National Bank	199,000.00
First Wyoming Bank, Evanston	448,000.00
First Interstate Bank, Gillette	147,000.00
First Wyoming Bank, Green River	11,000.00
First Interstate Bank, Greybull	387,299.81
Oregon Trail Bank, Guernsey	40,162.07
First Wyoming Bank, Jackson Hole	655,000.00
Jackson State Bank	550,000.00
First Wyoming Bank, Kemmerer	781,877.62
First Wyoming Bank, Lander	2,609,000.00
American National Bank, Laramie	547,000.00
Citizens Bank, Laramie	69,000.00
First Interstate Bank, Laramie	1,494,879.17

First Wyoming Bank, Laramie	1,421,018.50
Lingle State Bank	261,349.55
First National Bank, Lovell	376,000.00
First Wyoming Bank, Lusk	2,047,926.42
First Wyoming Bank, Meeteetse	127,000.00
First State Bank, Newcastle	3,959,100.67
American National Bank, Powell	262,000.00
First National Bank, Powell	400,000.00
First Wyoming Bank, Rawlins	1,273,000.00
Rawlins National Bank	8,520,000.00
Riverton State Bank	136,000.00
American National Bank, Rock Springs	49,000.00
First Wyoming Bank, Saratoga	140,000.00
First Interstate Bank, Sheridan	1,563,000.00
First Wyoming Bank, Sheridan	219,000.00
Sundance State Bank	781,969.96
First National Bank, Thermopolis	776,000.00
First State Bank, Thermopolis	1,253,257.24
Citizens National Bank, Torrington	3,233,975.74
First Wyoming Bank, Torrington	161,000.00
First State Bank, Wheatland	51,000.00
First Wyoming Bank, Wheatland	284,548.42
Norwest Bank, Wheatland	194,393.61
First National Bank, Worland	1,145,000.00
First Wyoming Bank, Worland	50,000.00
Stockgrowers State Bank, Worland	1,817,441.14
First Wyoming Bank, Wright	164,000.00
TOTAL LINKED DEPOSITS	$54,849,763.53

STATE OF WYOMING

INVESTMENTS BY MAJOR TYPE AT COST

AS OF JUNE 30, 1987

TYPE	AMOUNT AT COST	AVERAGE YIELD	PERCENT OF TOTAL
U.S. Treasury Obligations	$ 14,954,687.50	11.22	0.56
U.S. Government Agencies	1,477,058,442.28	6.81	55.27
Day-to-Day Repurchase Agreements	328,700,000.00	6.50	12.30
Term Repurchase Agreements	103,800,000.00	6.36	3.88
Corporate Securities	41,833,380.67	6.19	1.56
Wyoming Banks (ESC)	750,000.00	1.72	0.03
Wyoming Savings & Loans (ESC)	610,000.00	6.40	0.02
Farm Loans and Special Loans	216,007,060.09	8.18	8.08
Irrigation Loans	29,714,216.01	4.71	1.11
Drainage Districts	161,040.00	2.99	0.01
Joint Powers Loans	56,047,869.09	7.54	2.10
Mortgage Loan Pass-Thru Certificates	83,536,712.07	11.29	3.13
Community College Bonds	3,185,000.00	4.39	0.12
Agricultural Loans	10,069,100.97	7.22	0.38
SBA Loans	1,341,221.58	6.52	0.05
Small Business Assistance Act Loans	19,736,169.92	8.28	0.74
Wyoming Student Loans	11,793,753.98	8.70	0.44
Cities and Towns	38,518,467.11	6.50	1.44
State Building Revenue Bonds	275,000.00	4.50	0.01
	$2,438,092,121.27		
Deposits in Wyoming Banks	59,495,000.00	5.00	2.23
Deposits in Wyoming Savings & Loans	14,075,000.00	5.00	0.53
Wyoming Financial Institutions-- Bid Program	105,899,193.63	5.38	3.96
Wyoming Linked Deposit Program	54,849,763.53	3.81	2.05
Total Treasurer's Investments at Cost	**$2,672,411,078.43**	**6.08**	**100.00**

INCOME vs. DISBURSEMENTS

JULY 1, 1986, THROUGH JUNE 30, 1987

Receipted income for Fiscal Year 1987 decreased $308,412,543. This represents a decrease of 15.82 percent from Fiscal Year 1986. Disbursements decreased by $41,121,560 or 2.59 percent from the previous fiscal year. The income represents all monies receipted by the State Treasurer during the fiscal year. The disbursements total represents the amount paid by the State Treasurer to redeem warrants presented for payment during the fiscal year. Total disbursements cannot be equated to total expenditures as warrants may be written in one fiscal year and not presented for payment until the following fiscal year. Internal transfers between agencies, funds, and accounts are not included in these statistics.

Month	Income	Disbursements	Gain or (Loss)
July, 1986	$ 102,918,272.95	$ 125,444,682.30	$(22,526,409.35)
August	190,831,601.32	168,855,268.64	21,976,332.68
September	106,871,355.23	150,362,599.28	(43,491,244.05)
October	125,205,044.80	131,679,847.52	(6,474,802.72)
November	160,392,795.30	110,314,130.76	50,078,664.54
December	167,209,125.87	144,797,494.70	22,411,631.17
January, 1987	123,250,936.38	123,466,620.23	(215,683.85)
February	106,689,859.85	94,301,002.49	12,388,857.36
March	159,574,578.95	107,233,967.80	52,340,611.15
April	93,741,635.98	141,668,002.43	(47,926,366.45)
May	152,750,774.60	111,139,702.37	41,611,072.23
June	151,406,573.15	137,186,920.16	14,219,652.99
FY 1987	**$1,640,842,554.38**	**$1,546,450,238.68**	**$94,392,315.70**

COMPARISON WITH PRIOR YEARS

FY 86	$1,949,255,097.85	$1,587,571,795.71	$361,683,302.20
FY 85	1,953,302,076.01	1,475,338,830.32	477,963,245.69
FY 84	1,913,858,323.42	1,454,378,833.40	459,479,390.02
FY 83	1,675,282,048.00	1,255,838,551.00	419,443,496.00
FY 82	1,648,108,583.00	1,193,991,616.00	454,116,967.00
FY 81	1,299,655,705.00	1,028,774,827.00	270,880,878.00
FY 80	970,891,497.00	814,397,531.00	156,493,966.00
FY 79	807,355,166.00	675,758,770.00	131,596,396.00
FY 78	723,990,155.00	553,690,391.00	170,299,764.00
FY 77	586,779,559.00	467,008,223.00	119,771,336.00

Month	Receipts Issued	Warrants Redeemed
July, 1986	864	53,190
August	862	48,272
September	897	46,352
October	942	44,293
November	786	36,906
December	909	57,348
January, 1987	855	46,538
February	826	50,863
March	929	54,035
April	814	45,374
May	826	60,951
June	925	58,472
TOTALS:	**10,435**	**602,594**

TOTAL INCOME TO INCOME ACCOUNTS AND INTEREST ON OTHER ACCOUNTS

JULY 1, 1986, TO JUNE 30, 1987

Fund-Agency-Account	Income from Investments**	Interest on Pool Fund**	Land Rentals & Sales*	Total Income Earned
11-004-005 Miners' Hospital	$ 1,461.06	$ 1,075,374.96	$ 28,138.11	$ 1,104,974.13
11-005-015 Common School Permanent Land Income Fund	20,195,233.72	16,757,663.16	5,563,473.39	42,516,370.27
11-067-001 Agriculture College Permanent Land Income Fund	5,897.05	357,281.01	84,934.05	448,112.11
11-067-002 University Permanent Land Income Fund	274,173.58	813,178.88	40,929.38	1,128,281.84
11-080-001 Omnibus Permanent Land Income Fund	3,095.88	1,118,776.77	195,272.24	1,317,144.89
08-040-090 Fish Hatchery Permanent Land Income Fund	1,646.06			1,646.06
04-070-061 Industrial Accident General Fund	14,780.01	854,549.60		869,329.61
04-070-066 Industrial Accident Reserve Fund	401,087.51	152,079.80		553,167.31
04-070-072 Employer's Disaster Reinsurance Fund				
04-004-998 Interest on Pool Fund				
(Misc. earned but not distributed)		57,970,580.63		57,970,580.63
(Distributed this year; earned FY86)		(71,401,279.49)		(71,401,279.49)
01-004-000 General Fund	55,062.63	22,779,770.05		22,834,832.68
Other Funds		58,404,991.11		58,404,991.11
12-004-100 Permanent Mineral Trust Fund	50,058,181.54	24,867,544.00		74,925,725.54
04-036-003 Employment Security Revenue	87,382.03	6,573.18		93,955.21
04-072-061 Volunteer Firemen's Pension		62,150.52		62,150.52
04-072-062 Wyoming Retirement Fund		4,219,697.48		4,219,697.48
04-072-064 (Paid) Firemen's Pension		422,095.66		422,095.66
04-072-065 Wyoming Retirement Fund		321,684.02		321,684.02
04-072-066 Warden/Patrol Retirement		139,679.93		139,679.93
TOTALS:	**$71,098,001.07**	**$118,922,391.27**	**$5,912,747.17**	**$195,933,139.51**

*Land Rentals are not income earned by the State Treasurer.

**Total interest earned by the State Treasurer on Investments and Bank Deposits = $190,020,392.34.

FEDERAL MINERAL ROYALTY DISTRIBUTIONS

	FY 1985		FY 1984		FY 1983
Foundation Fund*					
37.50%	$ 18,759,678.79	37.50%	$ 57,866,208.65	37.50%	$ 63,245,160.57
34.50%	56,839,875.22				
	75,599,554.01				
Highway Fund					
26.25%	56,379,506.28	26.25%	40,506,346.06	26.25%	44,271,612.41
Highway Fund for State Roads					
2.25%	4,832,529.12	2.25%	3,471,972.52	2.25%	3,794,709.64
Highway Fund for State-County Roads*					
2.25%	4,832,529.12	0%		0%	
University					
6.75%	14,497,587.32	6.75%	10,415,917.56	6.75%	11,384,128.90
Community College Capital Construction					
4.30%	9,235,500.08	4.30%	6,635,325.25	4.30%	7,252,111.75
School District Capital Construction*					
5.70%					
(75% Advance Entitlements)	2,138,603.38	(75%)	6,596,747.78	(60%)	6,539,159.58
(25% Grants)	712,867.80	(25%)	2,198,915.93	(40%)	3,074,104.82
			8,795,663.71		9,613,264.40
8.70%					
(75% Advance Entitlements)	10,750,150.32				
(25% Grants)	3,583,383.44				
	17,185,004.94				
Cities, Counties, & Special Districts Capital Construction*					
7.50%	16,108,430.36	9.75%	15,045,214.24	9.75%	16,443,741.75
Incorporated Cities & Towns					
7.50%	16,108,430.37	7.50%	11,573,241.73	7.50%	12,649,032.11
Bonus Payments					
50%					
Legislative Government Royalty Impact Assistance	2,935,919.42	50%	5,391,289.15	50%	6,569,126.04
50%					
City, County, & Special District Capital Construction	2,935,919.41	50%	5,391,289.15	50%	6,569,126.04
	$220,650,910.43		$165,092,468.02		$181,792,013.61

*Session Laws 1985; Chapter 202
Session Laws 1984; Chapters 10 & 53
Session Laws 1983; Chapters 95 & 177
Session Laws 1982; Chapter 38
Session Laws 1980; Chapters 56 & 96

STATE OF WYOMING

FEDERAL MINERAL ROYALTY DISTRIBUTION FY86

	Percent Due		SPECIAL DISTRIBUTION Over $200 Million Rec'd FY85 July 85*	July 85	October 85	January 86	April 86	Total FY86
Cities and Towns	7.50%		$ 234,475.30	$ 2,643,505.39	$ 3,253,566.80	$3,412,901.17	$ 3,804,657.54	$ 13,349,106.20
University of Wyoming	6.75%		211,027.77	2,379,154.85	2,928,210.12	3,071,611.06	3,424,191.79	12,014,195.59
Foundation Fund	34.50%		1,078,586.37	12,160,124.78	14,966,407.31	15,699,345.40	17,501,424.69	61,405,888.55
Highway Fund	26.25%		820,663.54	9,252,268.86	11,387,483.81	11,945,154.11	13,316,301.39	46,721,871.71
State-County Fund	2.25%		70,342.59	793,051.61	976,070.04	1,023,870.35	1,141,397.26	4,004,731.85
Highway Fund State Roads	2.25%		70,342.59	793,051.61	976,070.04	1,023,870.35	1,141,397.26	4,004,731.85
Cities, Counties, & Special Districts Capital Construction	7.50%		234,475.30	2,643,505.39	3,253,566.80	3,412,901.17	3,804,657.54	13,349,106.20
Community College Capital Construction	4.30%		134,432.50	1,515,609.76	1,865,378.30	1,956,730.01	2,181,336.99	7,653,487.56
School Districts	8.70%							
Advance Entitlements		75.00%	203,993.51	2,299,849.69	2,830,603.12	2,969,224.02	3,310,052.06	11,613,722.40
Grants		25.00%	67,997.84	766,616.56	943,534.37	989,741.35	1,103,350.69	3,871,240.81
	100.00%							
Bonus Payments:								
Legislative Government Royalty Impact Assistance Account	50.00%				97,463.61			97,463.61
Cities, Counties, & Special Districts Capital Construction	50.00%				97,463.62			97,463.62
			$ 3,126,337.31	$35,246,738.50	$43,575,817.94	$45,505,348.99	$50,728,767.21	$178,183,009.95
Legislative Government Royalty Impact Assistance Account			4,689,505.96					4,689,505.96
Cities, Counties, & Special Districts Capital Construction			4,689,505.95					4,689,505.95
University of Wyoming			905,212.95					905,212.95
GRAND TOTAL FY86:			**$13,410,562.17**	**$35,246,738.50**	**$43,575,817.94**	**$45,505,348.99**	**$50,728,767.21**	**$188,467,234.81**

*W.S. 9-4-601(c)

STATE OF WYOMING

FEDERAL MINERAL ROYALTY DISTRIBUTION FY 87

	Percent Due		Total FY87	July 86	Gramm-Rudman October 86	October 86	January 87	April 87
Cities and Towns	7.50%		$ 9,090,621.84	$ 1,804,897.30	$ 648,534.99	$ 2,061,325.33	$ 1,902,285.37	$ 2,673,578.85
University of Wyoming	6.75%		8,181,739.64	1,624,407.57	583,861.49	1,855,192.80	1,712,056.83	2,406,220.95
Foundation Fund	34.50%		41,817,780.41	8,302,527.57	2,984,180.94	9,482,096.51	8,750,512.70	12,298,462.69
Highway Fund	26.25%		31,817,876.40	6,317,140.54	2,270,572.46	7,214,638.65	6,657,998.79	9,357,525.96
State-County Fund	2.25%		2,727,246.55	541,469.19	194,620.50	618,397.60	570,685.61	802,073.65
Highway Fund State Roads	2.25%		2,727,246.55	541,469.19	194,620.50	618,397.60	570,685.61	802,073.65
Cities, Counties & Special Districts Capital Construction	7.50%		9,090,821.84	1,804,897.30	648,734.99	2,061,325.33	1,902,285.37	2,673,578.85
Community College Capital Construction	4.30%		5,212,071.17	1,034,807.78	371,941.39	1,181,826.52	1,090,643.61	1,532,851.87
School Districts	8.70%							
Advance Entitlements		75.00%	7,909,015.00	1,570,260.65	564,399.44	1,793,353.04	1,654,988.27	2,326,013.60
Grants		25.00%	2,636,338.31	523,420.20	188,133.14	597,784.34	551,662.76	775,337.87
	100.00%							
Bonus Payments								
Legislative Royalty Impact	50.00%		5,296,969.73	2,587,406.96			2,145,474.25	564,088.52
Cities, Counties & Special Districts Capital Construction	50.00%		5,296,969.74	2,587,406.97			2,145,474.25	564,088.52
	100.00%							
GRAND TOTAL FY87			$131,804,697.18	$29,240,111.22	$8,649,599.84	$27,484,337.72	$29,654,753.42	$36,775,894.98

STATE OF WYOMING

PERMANENT LAND FUNDS

Fund-Agency-Account	July 1, 1986 Balance	Revenue	June 30, 1987 Balance
10-004-004	**MINERS' HOSPITAL PERMANENT LAND FUND**		
Beginning Balance	$10,929,526.14		
Bentonite Lease Royalties		$ 6,341.30	
Oil & Gas Lease Royalties		57,255.49	
Sodium & Trona Lease Royalties		452,490.00	
Right-of-Way & Easement Lease		475.00	
Surface Damage Lease		325.20	
Special Ass't Attorney General Services		40.00	
		$516,926.69	**$11,446,452.83**
10-004-006	**PUBLIC BUILDINGS AT CAPITAL PERMANENT LAND FUND**		
Beginning Balance	$665,584.11		
Oil & Gas Lease Royalties		$ 412.35	
Sand & Gravel Royalties		696.00	
Right-of-Way & Easement Lease		4,083.90	
Surface Damage Lease		595.50	
		$5,787.75	**$671,371.86**
10-004-040	**FISH HATCHERY PERMANENT LAND FUND**		
Beginning Balance	$188,325.23		**$188,325.23**
10-004-050	**COMMON SCHOOL PERMANENT LAND FUND**		
Beginning Balance	$512,366,218.15		
Bentonite Lease Royalty		$ 55,938.52	
Coal Lease Royalty		7,283,576.06	
Misc. Mineral Lease Royalty		139,628.24	
Oil & Gas Lease Royalties		18,885,459.86	
Sand & Gravel Royalties		432,671.28	
Sodium & Trona Lease Royalties		3,996,242.16	
Right-of-Way & Easement Lease		91,721.42	
Uranium Lease Royalty		5,764.10	
Surface Damage Lease		182,332.08	
Escheat to State		64,240.20	
Gifts & Donations		199.02	
Deposit Application Pending		(565.78)	
Real Estate Sales		69,734.81	
		$31,206,941.97	**$543,573,160.12**

STATE OF WYOMING

PERMANENT LAND FUNDS

Fund-Agency-Account	July 1, 1986 Balance	Revenue	June 30, 1987 Balance
10-004-051	DEAF, DUMB, & BLIND PERMANENT LAND FUND		
Beginning Balance	$634,876.01		
Oil & Gas Lease Royalties		$ 9,227.53	
Sand & Gravel Lease Royalties		36.00	
Right-of-Way & Easement Lease		1,093.79	
Surface Damage Lease		456.28	
Real Estate Sales		76.07	
		$10,889.67	**$645,765.68**
10-004-060	CAREY ACT PERMANENT LAND FUND		
Beginning Balance	$1,904,089.98		
Bentonite Lease Royalty		$ 36.00	
Oil & Gas Lease Royalties		10,825.18	
Right-of-Way & Easement Lease		40.00	
Surface Damage Lease		440.00	
		$11,341.18	**$1,915,431.16**
10-004-080	OMNIBUS PERMANENT LAND FUND		
Beginning Balance	$10,277,906.86		
Oil & Gas Lease Royalties		$571,107.61	
Sand & Gravel Royalties		33,668.95	
Right-of-Way & Easement Lease		625.00	
Surface Damage Lease		7,395.50	
Real Estate Sales		797.74	
		$613,594.80	**$10,891,501.66**
10-004-095	WYOMING STATE HOSPITAL PERMANENT LAND FUND		
Beginning Balance	$4,943,707.94		
Oil & Gas Lease Royalties		$413,629.11	
Sand & Gravel Royalties		1,830.00	
		$415,459.11	**$5,358,992.05**
10-004-096	WYOMING STATE TRAINING SCHOOL PERMANENT LAND FUND		
Beginning Balance	$3,070,957.58		
Oil & Gas Lease Royalties		$39,721.24	
Sand & Gravel Royalties		34.52	
Real Estate Sales		238.34	
		$39,994.10	**$3,110,951.68**

STATE OF WYOMING

PERMANENT LAND FUNDS

Fund-Agency-Account	July 1, 1986 Balance	Revenue	June 30, 1987 Balance
10-004-099	**WYOMING STATE PENITENTIARY PERMANENT LAND FUND**		
Beginning Balance	$7,023,555.60		
Oil & Gas Lease Royalties		$423,627.95	
Right-of-Way & Easement Lease		2,652.20	
Surface Damage Lease		1,716.80	
		$427,996.95	$7,451,552.55
10-004-671	**WYOMING STATE AGRICULTURE COLLEGE PERMANENT LAND FUND**		
Beginning Balance	$3,804,631.30		
Oil & Gas Lease Royalties		$125,938.17	
Right-of-Way & Easement Lease		1,692.65	
Surface Damage Lease		5,335.00	
Special Ass't Attorney General Services		1,611.24	
		$134,577.06	$3,939,208.36
10-004-672	**WYOMING STATE UNIVERSITY PERMANENT LAND FUND**		
Beginning Balance	$12,290,832.23		
Oil & Gas Lease Royalties		$126,928.65	
Sand & Gravel Royalties		1,447.48	
Surface Damage Lease		648.00	
		$129,024.13	$12,419,856.36

TOTAL REVENUE: $33,512,533.41

There were no expenditures or transfers during Fiscal Year 87.

Revenue from above Sales is the principal payment from the sale of state lands and from right-of-way granted on state lands.

Revenue from above Royalties is derived from the oil and mineral leases on state lands.

STATE OF WYOMING

STATUS REPORT OF PERMANENT FUNDS

June 30, 1987

Permanent Land Funds	$ 601,612,569
Permanent Mineral Trust Fund	908,460,599
	$1,510,073,168

Legislatively Mandated Investments

Program	Statutory Allotment	Outstanding Loans	Amount Available
Farm Loans	$275,000,000	$214,356,741[A]	$ 60,643,259
Irrigation Loans	60,000,000	29,714,216[A]	30,285,784
Joint Powers Loans	100,000,000	56,047,869[A]	43,952,131
Cheyenne--Stage II	40,000,000	38,518,447	1,481,553
Student Loans	15,000,000	11,793,753	3,206,247
Small Business Assistance Act	50,000,000	19,736,169	30,263,831
Mortgage Loans	150,000,000	83,536,712	66,463,288
City of Gillette Water Project	15,000,000	21	14,999,980[B]
Hot Springs State Park	2,000,000	1,407,131	592,869
	$707,000,000	$455,111,059	$251,888,942
	(100%)	(64.37%)	(35.63%)

Total Available for Investment:	$1,510,073,168	(100%)
Legislatively Mandated Programs (Allotments):	707,000,000	(46.82%)
Amount Not Statutorily Allocated:	$ 803,073,168	(53.18%)

A. Completed loans are purchased from the Farm Loan Board. The Farm Loan Board has complete responsibility for initiating and processing loans.

B. Loan payments received.

STATE OF WYOMING

STATE TREASURER'S MORTGAGE PURCHASE PROGRAM

The 1981 Legislature authorized the State Treasurer to invest and keep invested up to $100 million of state permanent funds in residential real estate mortgages, under specific restrictions and conditions. The 1984 Legislature increased the state authorization from $100 million to $150 million and amended the criteria for housing price qualification and qualifying income. The State Treasurer filed rules to convert the investment to an insured mortgage pass-through certificate, representing a large pool of conventional real estate mortgages. Mortgage Guarantee Insurance Corporation, through its subsidiary, MGIC Mortgage Marketing Corporation (Maggie Mae), was selected to administer the first four phases of the mortgage purchase program. Citicorp, through its mortgage marketing subsidiary, CitiMae, Inc., was selected to administer phases V and VI of the program. MGIC and CitiMae act as the pooling agents and master servicers for the State of Wyoming for each program. Certificates carry mortgage trust insurance, special hazard insurance, and pay principal and interest monthly.

MORTGAGE LOAN FEATURES

Phases I, II, & III

12 7/8% rate to borrower
Single family, primary residence
Home price limit - $80,000
Borrower's income limit - $35,000
Treasurer's funds - 90 percent
Permanent Mineral Trust Fund
Fees - Lenders 3/8 percent
MGIC 1/4 percent
Pass-through rate - 12.25%

Phase IV

11 1/8% rate to borrower
Single family, primary residence
Home price limit - $80,000
Borrower's income limit - $35,000
Treasurer's funds - 90 percent
Permanent Mineral Trust Fund
Fees - Lenders 3/10 percent
MGIC 1/4 percent
Pass-through rate - 10.575%

Phase V

11.75% rate to borrower
Single family, primary residence
Home price limit - $80,000
Borrower's income limit - $45,000
Treasurer's funds - 100 percent
Permanent Mineral Trust Fund
Fees - Lenders 3/10 percent
CitiMae 2/10 percent
Pass-through rate - 11.25%

Phase VI

11.75% rate to borrower
Single family, primary residence
Home price limit - $80,000
Borrower's income limit - $45,000
Treasurer's funds - 100 percent
Permanent Mineral Trust Fund
Fees - Lenders 3/8 percent
CitiMae 1/4 percent
Pass-through rate - 11.125%

MORTGAGE PASS-THROUGH CERTIFICATES SERIES
1982-R-WY, 1982-TT-WY, 1982-UU-WY, 1984-A-WY, 1984-85-WY1A

	State Commitment	Closing	Lenders	Total of Loans	Standard & Poor's Rating
Phase I Nov., 1981 (82-R-WY)	$25 million	March 30, 1982 $22.3 million, State 2.4 million, Lenders	39	(459) $24.7 million	A
Phase II April, 1982 (82-TT-WY)	25 million	Sept. 30, 1982 23.6 million, State 2.7 million, Lenders	50	(495) $26.3 million	AA

STATE OF WYOMING

STATE TREASURER'S MORTGAGE PURCHASE PROGRAM

	State Commitment	Closing	Lenders	Total of Loans	Standard & Poor's Rating
Phase III April, 1982 (82-UU-WY)	25 million	Nov. 18, 1982 19.8 million, State 2.2 million, Lenders	38	(391) $22 million	AA
Phase IV April, 1983 (84-A-WY)	34.3 million	Jan. 18, 1984 25.6 million, State 2.8 million, Lenders	36	(528) $28.4 million	A
Phase V June, 1984 (84-85-WY1A)	50 million	Sept. 25, 1984 March 1, 1985 46.2 million, State	65	(824) $46.2 million	A
Phase VI May, 1985	25 million	July 8, 1986	58	(197) $12.8 million	A

STATE OF WYOMING

PERMANENT WYOMING MINERAL TRUST FUND

"The permanent Wyoming mineral trust fund is to be used to account for the proceeds from an excise tax, as shall be levied by constitutional or statutory law, on the privilege of extracting or severing certain minerals as may be designated by constitutional or statutory law. The proceeds of the fund shall be inviolate and shall constitute a permanent or perpetual trust fund which shall be invested or loaned to political subdivisions of the state, only as the legislature may direct. All income from the fund shall be deposited annually in the general fund." (Section 9-7-504, Wyoming Statutes Annotated, 1977 Republished Edition, and Article 15, Section 19, Wyoming Constitution.)

Fiscal Year	Tax Collections	Fund Balance	Interest Received and Transferred to General Fund
1975	$ 9,432,338	$ 9,432,338	$
1976	19,428,952	28,861,290	342,153
1977	22,845,050	51,706,340	2,629,994
1978	26,806,288	78,512,628	3,483,189
1979	36,537,587	115,050,215	6,716,382
1980	40,680,788	155,731,003	11,992,117
1981	52,595,385	208,326,388	18,291,063
1982	128,545,202	336,871,950	26,121,955
1983	127,056,702	463,928,292	47,574,038
1984	126,052,632	589,980,924	54,959,365
1985	131,436,950	721,417,874	67,815,059
1986	124,573,236	845,991,110	72,356,167*
1987	62,469,489	908,460,599	74,925,726

Loans have been made by the Legislature from the Permanent Wyoming Mineral Trust Fund to the following political subdivisions:

Political Subdivision	Loan Date	Interest Term	Original Rate	Original Loan Amount	Current Balance
City of Gillette	4-30-80	40 yrs.	4%	$15,000,000	$ 21
Cheyenne Stage II Water Development	11-18-83	30 yrs.	6.5%	40,000,000	38,518,446

The Legislature has approved a $40,000,000 loan from the Permanent Mineral Trust Fund to the City of Cheyenne to fund the Stage II water project. The qualified electors of Cheyenne had to approve a $40,000,000 debt issue before the funds would be made available to the City. The Cheyenne voters did approve the debt issue.

A $150,000,000 subsidized Mortgage Purchase Program has been approved by the State Legislature. Six commitments have been closed and purchased for the Permanent Mineral Trust Fund. At fiscal year end, the outstanding balance on all mortgage certificates was $83,536,712.07.

*Includes $1,498,235.95 FY 87 income transferred to general fund during FY 88 (7/87).

STATE OF WYOMING

DISTRIBUTIONS TO COUNTIES

Counties	Railroad Car Tax W.S. 39-2-207	Homestead Exemption W.S. 39-1-204	Veterans' Exemption W.S. 39-1-202	U.S. Forest Reserve W.S. 9-4-501	Taylor Grazing Act W.S. 9-4-401	Special Fuels License Taxes W.S. 39-6-910	Gas Tax Distribution W.S. 39-6-210	Severance Tax Distribution W.S. 39-6-305	TOTALS
Albany	$ 46,665.35	$ 156,648.16	$ 32,292.07	$ 55,466.13	$ 31,767.52	$ 59,799.39	$ 77,388.96	$ 361,378.53	$ 821,406.11
Big Horn	52,294.36	175,920.08	17,966.10	36,461.85	12,302.32	67,967.76	88,097.47	147,923.70	598,933.64
Campbell	91,435.47	158,976.72	14,467.81	-0-	26,115.06	220,605.41	285,340.82	302,997.41	1,099,938.70
Carbon	41,034.93	267,661.13	15,898.44	92,550.07	33,875.77	125,536.78	163,980.89	272,271.16	1,012,809.17
Converse	130,720.29	131,550.54	11,281.48	10,957.20	16,720.76	85,144.02	109,556.01	174,944.42	670,874.72
Crook	19,769.70	71,478.80	7,214.85	161,344.46	10,639.71	55,566.89	71,318.87	66,003.62	463,336.90
Fremont	46,504.12	371,906.75	45,108.67	50,908.85	31,045.46	189,679.20	245,596.34	484,855.54	1,465,604.93
Goshen	54,044.62	224,466.70	22,072.52	-0-	3,530.48	48,315.03	62,421.43	149,714.32	564,565.10
Hot Springs	20,954.74	62,235.67	11,031.87	2,554.08	10,934.25	40,212.46	52,234.22	71,002.38	271,159.67
Johnson	-0-	96,214.30	13,837.16	33,941.20	37,653.82	53,132.34	68,577.39	83,312.79	386,669.00
Laramie	88,841.18	514,069.44	77,714.30	-0-	992.22	124,948.78	161,372.73	853,632.75	1,821,571.40
Lincoln	17,543.48	162,071.83	9,093.79	98,402.24	11,201.80	85,918.42	110,872.85	151,417.88	646,522.29
Natrona	73,323.37	583,786.94	77,747.59	821.15	104,063.43	147,658.90	192,165.91	893,510.97	2,073,078.26
Niobrara	25,466.57	63,795.21	6,661.94	-0-	15,114.52	28,763.08	37,281.69	36,359.19	213,442.20
Park	32,898.67	227,781.71	29,396.66	84,440.99	24,092.75	124,820.23	161,703.43	269,075.43	954,209.87
Platte	73,196.25	122,845.94	13,840.88	167.18	8,171.06	46,025.46	59,381.95	148,906.06	472,534.78
Sheridan	74,431.60	346,969.58	51,285.29	40,871.32	4,076.73	72,018.70	93,000.66	311,465.47	994,119.35
Sublette	-0-	42,960.90	6,220.98	117,048.72	14,140.16	68,879.53	89,179.47	56,553.21	394,982.97
Sweetwater	60,109.37	354,261.23	38,328.07	6,138.02	53,459.64	212,673.44	274,401.82	518,814.83	1,518,187.02
Teton	-0-	22,306.15	4,745.78	125,193.57	174.15	47,592.51	61,464.43	116,327.03	377,803.62
Uinta	25,997.66	178,390.04	13,070.25	7,503.35	10,919.66	111,204.10	144,767.19	161,912.80	653,765.05
Washakie	19,217.32	100,317.26	14,325.47	3,738.19	12,134.08	37,260.64	48,141.07	118,080.33	353,214.36
Weston	53,186.19	121,015.65	8,491.22	6,208.21	9,068.19	42,196.93	54,800.34	88,361.32	383,328.05
TOTALS	$1,047,635.84	$4,557,630.73	$542,093.19	$934,716.78	$482,193.54	$2,095,920.00	$2,713,045.94	$5,838,821.14	$18,212,057.16

DISTRIBUTION DATES:
Railroad Car Tax: 5/15
Homestead Exemption: 9/19
Veterans' Exemption: 9/15
U.S. Forest Reserve: 12/15
Taylor Grazing Act: 12/15
Special Fuels License Taxes: Monthly (began 4/86)
Gas Tax Distribution: 7/15, 10/15, 1/15, 4/15
Severance Tax Distribution: 9/15, 12/15, 4/1

STATE OF WYOMING

DISTRIBUTIONS TO CITIES AND TOWNS

City/Town	Population	Special Fuels Tax W.S. 39-6-910	Quarterly Gas Tax W.S. 39-6-210	Severance Tax W.S. 39-6-305	Federal Mineral Royalty W.S. 9-4-601	Gramm-Rudman Seq. Funds W.S. 9-4-601	Police Officers' Retirement W.S. 15-5-302	Total
Afton	1,481	2,342.02	1,159.65	78,356.28	67,054.14	4,969.15	-0-	153,881.24
Albin	128	202.41	-0-	6,772.19	12,584.71	221.14	-0-	19,780.45
Baggs	433	684.74	-0-	22,909.03	17,320.86	629.51	-0-	41,544.14
Bairoil	214	338.41	-0-	11,322.24	14,433.10	385.38	-0-	26,479.13
Bar Nunn	782	1,236.62	-0-	41,373.81	23,831.34	1,194.37	-0-	67,636.14
Basin	1,349	2,133.27	-0-	71,372.46	45,664.28	3,090.30	-0-	122,260.31
Big Piney	530	838.12	-0-	28,041.07	34,634.91	2,170.52	-0-	65,684.62
Buffalo	3,799	6,007.64	2,974.71	200,996.29	110,161.19	8,682.69	-0-	328,822.52
Burlington	158	249.85	-0-	8,359.41	14,177.14	361.95	-0-	23,148.35
Burns	268	423.79	-0-	14,179.26	15,411.76	463.01	-0-	30,477.82
Byron	633	1,001.01	-0-	33,490.57	26,734.98	1,450.08	-0-	62,676.64
Casper	52,253	81,004.92	39,946.18	2,699,138.25	912,326.77	77,917.88	254,000.00	4,064,334.00
Cheyenne	48,390	76,522.75	37,889.99	2,560,202.65	981,801.44	83,601.77	231,000.00	3,971,018.60
Chugwater	282	445.93	-0-	14,919.96	15,138.86	441.20	-0-	30,945.95
Clearmont	191	302.02	-0-	10,105.37	14,230.31	364.31	-0-	25,002.01
Cody	8,043	12,718.99	6,297.77	425,536.48	206,746.51	17,248.09	-0-	668,547.84
Cokeville	515	814.41	-0-	27,247.45	29,839.90	1,727.96	-0-	59,629.72
Cowley	455	719.51	-0-	24,072.99	22,029.09	1,042.32	-0-	47,863.91
Dayton	701	1,108.53	-0-	37,088.29	25,525.89	1,337.09	-0-	65,059.80
Deaver	178	281.49	-0-	9,417.57	14,705.88	407.76	-0-	24,812.70
Diamondville	1,000	1,581.37	-0-	52,907.68	48,524.06	3,355.27	-0-	106,368.38
Dixon	82	129.66	-0-	4,338.43	11,386.40	119.21	-0-	15,973.70
Douglas	6,030	9,535.69	4,721.56	319,033.32	170,538.74	13,842.68	-0-	517,671.99
Dubois	1,067	1,687.33	-0-	56,452.49	40,493.83	2,629.36	-0-	101,263.01
East Thermopolis	359	567.70	-0-	18,993.86	16,844.22	598.74	-0-	37,004.52
Edgerton	510	806.51	-0-	26,982.92	19,020.43	778.93	-0-	47,588.79
Elk Mountain	338	534.51	-0-	17,882.79	15,714.66	491.40	-0-	34,623.36
Encampment	611	966.22	-0-	32,326.59	20,330.35	888.29	-0-	54,511.45
Evanston	6,421	10,154.01	5,027.72	339,720.21	279,687.38	22,753.79	-0-	657,343.11

DISTRIBUTION DATES: Quarterly Gas Tax: 7/15, 10/15, 1/15, 4/15
Special Fuels Tax: Monthly (began 4/86)
Mineral Royalty: 7/10, 10/10, 1/10/ 4/10
Severance Tax: 9/15, 12/15, 4
Police Officers' Retirement: 8/1

STATE OF WYOMING

DISTRIBUTIONS TO CITIES AND TOWNS

City/Town	Population	Special Fuels Tax W.S. 39-6-910	Quarterly Gas Tax W.S. 39-6-210	Severance Tax W.S. 39-6-305	Federal Mineral Royalty W.S. 9-4-601	Gramm-Rudman Seq. Funds W.S. 9-4-601	Police Officers' Retirement W.S. 15-5-302	Total
Evansville	2,335	3,692.50	1,828.34	123,539.43	51,299.46	3,566.30	-0-	183,926.03
Fort Laramie	356	562.95	-0-	18,835.13	19,619.46	833.77	-0-	39,851.31
Frannie	138	218.24	-0-	7,301.25	13,623.89	313.64	-0-	21,457.02
Gillette	14,628	23,013.92	11,388.92	769,542.23	533,683.47	45,807.76	-0-	1,383,436.30
Glendo	367	580.37	-0-	19,417.12	16,687.82	574.18	-0-	37,259.49
Glenrock	2,736	4,326.65	2,142.33	144,755.42	82,841.46	6,280.86	-0-	240,346.72
Granger	177	279.91	-0-	9,364.66	13,666.64	318.75	-0-	23,629.96
Green River	12,807	20,252.66	10,028.05	677,588.67	275,303.21	23,063.30	-0-	1,006,239.89
Greybull	2,277	3,600.80	1,782.91	120,470.78	70,198.32	5,216.17	-0-	201,268.98
Guernsey	1,512	2,391.05	1,183.92	79,996.42	37,553.04	2,365.57	-0-	123,490.00
Hanna	2,288	3,618.19	1,791.52	121,052.78	48,683.84	3,326.37	-0-	178,472.70
Hartville	149	235.63	-0-	7,883.25	12,715.22	233.12	-0-	21,067.22
Hudson	514	812.83	-0-	27,194.54	24,689.62	1,266.62	-0-	53,963.61
Hulett	291	460.16	-0-	15,396.13	20,776.84	933.30	-0-	37,566.43
Jackson	4,511	7,133.57	3,532.17	238,666.55	138,858.91	11,049.57	-0-	399,240.77
Kaycee	271	428.56	-0-	14,337.98	17,145.00	619.38	-0-	32,530.92
Kemmerer	3,273	5,175.84	2,562.80	173,166.85	136,089.27	10,981.80	-0-	327,976.56
Kirby	129	204.01	-0-	6,825.09	12,459.35	215.14	-0-	19,703.59
LaBarge	302	477.57	-0-	15,978.12	21,634.27	1,013.29	-0-	39,103.25
LaGrange	232	366.88	-0-	12,274.58	16,268.86	543.36	-0-	29,453.68
Lander	7,867	12,440.69	6,159.96	416,224.73	234,831.24	19,386.27	-0-	689,042.89
Laramie	24,410	38,601.38	19,113.35	1,291,476.50	307,858.63	25,633.12	76,000.00	1,758,682.98
Lingle	475	751.17	-0-	25,131.15	22,834.94	1,112.48	-0-	49,829.74
Lost Springs	9	14.30	-0-	476.16	10,239.61	20.66	-0-	10,750.73
Lovell	2,447	3,869.64	1,916.03	129,465.10	74,692.71	5,605.60	-0-	215,549.08
Lusk	1,650	2,609.27	1,291.96	87,297.58	50,812.88	3,503.46	-0-	145,515.25
Lyman	2,284	3,611.85	1,788.40	120,841.14	105,929.76	8,093.70	-0-	240,264.85
Manderson	174	275.14	-0-	9,205.94	14,600.15	398.60	-0-	24,479.83
Manville	94	148.63	-0-	4,973.33	12,325.10	199.59	-0-	17,646.65
Marbleton	537	849.20	-0-	28,411.42	34,960.28	2,199.18	-0-	66,420.08
Medicine Bow	953	1,507.06	-0-	50,421.02	26,112.64	1,385.50	-0-	79,426.22
Meeteetse	512	809.67	-0-	27,088.73	22,798.56	1,097.98	-0-	51,794.94
Midwest	638	1,008.94	-0-	33,755.11	21,284.40	974.43	-0-	57,022.88
Mills	2,139	3,382.56	1,674.85	113,169.53	47,832.78	3,266.94	-0-	169,326.66

STATE OF WYOMING

DISTRIBUTIONS TO CITIES AND TOWNS

City/Town	Population	Special Fuels Tax W.S. 39-6-910	Quarterly Gas Tax W.S. 39-6-210	Severance Tax W.S. 39-6-305	Federal Mineral Royalty W.S. 9-4-601	Gramm-Rudman Seq. Funds W.S. 9-4-601	Police Officers' Retirement W.S. 15-5-302	Total
Moorcroft	1,014	1,603.52	-0-	53,648.39	47,552.27	3,252.13	-0-	106,056.31
Mountain View	628	993.10	-0-	33,226.02	63,825.22	4,727.23	-0-	102,771.57
Newcastle	3,596	5,686.63	2,815.71	190,256.02	101,805.24	7,956.00	-0-	308,519.60
Opal	128	202.41	-0-	6,772.19	14,931.08	429.47	-0-	22,335.15
Pavillion	287	453.87	-0-	15,184.51	18,202.19	707.24	-0-	34,547.81
Pine Bluffs	1,077	1,703.14	-0-	56,981.58	31,747.96	1,860.70	-0-	92,293.38
Pine Haven	81	12.52	--	--	--	--	--	12.52
Pinedale	1,066	1,685.74	-0-	56,399.59	59,548.71	4,365.60	-0-	121,999.64
Powell	5,310	8,397.10	4,157.79	280,939.79	142,735.00	11,387.21	-0-	447,616.89
Ranchester	655	1,035.81	-0-	34,654.53	24,507.06	1,249.35	-0-	61,446.75
Rawlins	11,547	18,260.13	9,041.44	610,925.00	205,228.27	16,787.40	40,000.00	900,242.24
Riverside	55	86.98	-0-	2,909.92	10,929.89	79.96	-0-	14,006.75
Riverton	10,180	15,753.87	7,765.91	524,738.38	293,193.75	24,440.45	-0-	865,892.36
Rock River	415	656.28	-0-	21,956.69	15,063.97	435.78	-0-	38,112.72
Rock Springs	19,458	30,770.38	15,235.86	1,029,477.65	413,081.90	35,040.66	50,000.00	1,573,606.45
Rolling Hills	443	700.55	-0-	23,438.10	21,794.14	1,016.97	-0-	46,949.76
Saratoga	2,410	3,811.11	1,887.05	127,507.51	50,746.52	3,503.74	-0-	187,455.93
Sheridan	15,146	23,951.51	11,859.54	801,339.74	345,456.65	28,889.51	82,000.00	1,293,496.95
Shoshoni	879	1,390.03	-0-	46,505.86	35,120.97	2,166.08	-0-	85,182.94
Sinclair	586	926.70	-0-	31,003.90	19,907.66	851.95	-0-	52,690.21
South Superior	586	926.70	-0-	31,003.90	22,139.27	1,055.29	-0-	55,125.16
Sundance	1,087	1,718.98	-0-	57,510.64	50,255.73	3,486.25	-0-	112,971.60
Ten Sleep	407	643.61	-0-	21,533.42	19,187.30	793.10	-0-	42,157.43
Thayne	256	404.82	-0-	13,544.36	19,862.15	858.95	-0-	34,670.28
Thermopolis	4,000	6,325.49	3,132.05	211,630.72	86,258.86	6,671.15	-0-	314,018.27
Torrington	5,441	8,604.27	4,260.37	287,870.69	157,020.93	12,743.17	-0-	470,499.43
Upton	1,193	1,886.58	-0-	63,118.87	40,457.07	2,639.46	-0-	108,101.98
Van Tassell	10	15.84	-0-	529.09	10,247.32	21.23	-0-	10,813.48
Wamsutter	681	1,076.92	-0-	36,030.13	24,107.24	1,226.37	-0-	62,440.66
Wheatland	5,816	9,197.27	4,553.99	307,711.08	115,984.45	9,099.33	-0-	446,546.12
Worland	6,391	10,106.57	5,004.24	338,132.99	154,265.54	12,453.86	-0-	519,963.20
Wright	1,117	1,766.39	-0-	59,097.88	50,526.77	3,517.86	-0-	114,908.90
Yoder	110	173.96	-0-	5,819.85	12,972.30	257.63	-0-	19,223.74
TOTALS:	**332,739**	**$523,980.00**	**$235,917.04**	**$17,516,463.42**	**$8,456,468.14**	**$648,534.99**	**$733,000.00**	**$28,114,363.59**

STATE OF WYOMING
AGRICULTURAL GAS TAX REFUNDS
BY COUNTIES

County	FY 1986 Applicants	FY 1986 Amount	FY 1987 Applicants	FY 1987 Amount
Albany	127	$ 24,781.66	129	$ 22,080.21
Big Horn	345	61,062.36	370	65,668.43
Campbell	271	48,605.65	296	52,713.75
Carbon	181	46,836.79	193	45,870.91
Converse	214	38,978.69	216	38,906.54
Crook	309	48,549.37	309	44,683.91
Fremont	449	64,119.30	443	62,589.92
Goshen	629	106,659.55	637	102,083.54
Hot Springs	90	16,442.18	102	14,691.39
Johnson	154	31,883.83	151	31,343.29
Laramie	309	60,968.05	297	56,325.28
Lincoln	233	30,147.86	240	29,153.87
Natrona	83	30,268.56	96	31,488.55
Niobrara	205	30,788.27	191	28,770.35
Park	299	58,755.49	289	57,327.85
Platte	353	49,782.54	334	46,726.84
Sheridan	210	40,680.11	193	34,512.17
Sublette	104	22,962.64	105	21,323.77
Sweetwater	60	11,669.40	60	10,796.62
Teton	31	5,147.63	27	4,635.64
Uinta	146	27,421.15	150	27,627.16
Washakie	180	41,788.92	167	36,434.68
Weston	122	21,398.60	120	19,749.37
	5,104	$919,698.60	5,115	$885,504.04

STATE OF WYOMING

GASOLINE TAX REFUNDS TO:

	Municipalities		Airports	
	FY 1986	FY 1987	FY 1986	FY 1987
Afton	-0-	-0-	$ 2,623.28	$ 397.60
Basin	$ 851.24	$ 656.71	-0-	-0-
Big Piney	449.12	-0-	3,713.68	2,080.16
Buffalo	-0-	-0-	1,656.84	1,874.28
Burns	218.54	90.93	-0-	-0-
Byron	138.48	146.24	-0-	-0-
Casper	27,208.30	17,960.84	118,796.88	107,664.68
Cheyenne	18,482.74	15,038.31	26,075.96	16,572.44
Cody	-0-	5,261.95	8,605.88	21,288.96
Cokeville	366.51	-0-	-0-	-0-
Dayton	342.02	259.54	-0-	-0-
Diamondville	338.07	310.51	-0-	-0-
Douglas	3,301.83	2,589.86	2,388.72	1,963.68
Dubois	498.65	362.32	-0-	-0-
Edgerton	347.61	294.90	-0-	-0-
Encampment	-0-	-0-	-0-	554.20
Evanston	3,055.15	4,362.19	3,162.24	2,459.84
Evansville	974.82	961.26	-0-	-0-
Ft. Bridger	-0-	-0-	-0-	-0-
Gillette	3,671.22	-0-	20,097.52	18,512.60
Glendo	200.43	105.07	-0-	102.08
Green River	4,620.00	-0-	-0-	-0-
Greybull	-0-	2,056.40	2,019.56	2,603.40
Hanna	1,292.34	529.83	-0-	-0-
Hulett	80.78	-0-	-0-	-0-
Jackson	-0-	-0-	27,309.84	29,522.00
Kemmerer	1,902.90	1,427.96	340.00	-0-
LaBarge	213.93	447.46	-0-	-0-
Lander	2,829.40	2,396.10	-0-	2,067.88
Laramie	5,109.86	4,659.65	6,828.60	9,667.76
Lingle	357.00	-0-	-0-	-0-
Lovell	1,188.40	1,244.73	-0-	-0-
Lusk	-0-	-0-	770.64	160.00
Lyman	480.45	1,818.55	-0-	-0-
Medicine Bow	284.26	219.28	-0-	-0-
Meeteetse	354.06	140.00	-0-	-0-
Midwest	248.78	362.18	-0-	-0-
Mills	670.60	662.10	-0-	-0-
Moorcroft	452.45	423.43	-0-	-0-
Newcastle	2,017.04	1,122.23	1,780.76	680.00
Pine Bluffs	-0-	-0-	1,279.44	40.16
Pinedale	-0-	-0-	2,346.28	2,444.24
Powell	-0-	2,259.17	212.84	320.24
Ranchester	2,343.90	196.34	-0-	-0-
Rawlins	5,311.39	4,907.00	3,168.52	2,823.84
Riverton	2,938.39	1,119.23	13,211.24	12,917.84
Rock River	105.00	1,274.87	-0-	-0-

STATE OF WYOMING
GASOLINE TAX REFUNDS TO:

	Municipalities		Airports	
	FY 1986	FY 1987	FY 1986	FY 1987
Rock Springs	7,007.36	6,222.65	16,014.36	12,703.52
Saratoga	-0-	-0-	4,871.76	4,060.64
Sheridan	11,848.62	3,689.00	14,671.72	22,042.40
Shoshoni	602.33	287.43	-0-	-0-
Sinclair	439.09	316.27	-0-	-0-
Sundance	375.97	955.50	-0-	-0-
Thayne	114.91	-0-	-0-	-0-
Thermopolis	1,105.02	1,194.20	1,016.00	348.00
Torrington	-0-	-0-	1,695.60	827.72
Upton	760.08	706.07	-0-	-0-
Wheatland	2,292.78	1,851.36	740.12	734.76
Worland	3,849.07	3,532.94	17,095.80	6,761.04
TOTALS:	$121,640.89	$94,422.56	$302,494.08	$284,195.96

DEFERRED COMPENSATION PROGRAM

FOR WYOMING PUBLIC EMPLOYEES

Deferred Compensation is a supplemental retirement program that allows public employees to set aside a limited portion of their earnings into a tax-deferred investment program. Amounts deferred and the earnings thereon are not subject to income taxes during the accumulation period.

Four companies--Great-West Life & Annuity, Nationwide Insurance, Great Western Savings, and the Dreyfus Fund--provide many distinct investment opportunities to plan participants. A plan participant may choose among fixed and variable annuity products, guaranteed certificate accounts, guaranteed savings programs, bond funds, stock funds, and money market funds, or any combination of the foregoing products. Participants now have the ability to tailor their deferred compensation account to their specific needs. Wyoming Deferred Compensation, Inc., performs the marketing and coordinating functions for the program.

Employee participation as of June 30, 1987, was:

Highway Department	634
University of Wyoming	231
Laramie County Community College	36
Central Payroll	1,678
Total Active State Employees	2,579
Total Active Municipal Employees	1,138
Total Active Employees (State & Municipal)	3,717

Total in fund since inception:

	STATE	MUNICIPALITIES
Nationwide Insurance	$22,970,512.88	$4,122,590.01
Participants	2,875	1,173
Great-West Life & Annuity	8,276,675.67	1,817,278.21
Participants	1,209	455
Great Western Savings	5,279,194.94	1,806,316.60
Participants	1,127	512
Dreyfus Fund	2,567,868.48	(State & Muncipalities)
Participants	631	
TOTAL:	$39,094,251.97	$7,746,184.82
GRAND TOTAL (State & Municipalities):	$46,840,436.79	

LEGISLATIVE AUTHORITY

All references are to Wyoming Statutes Annotated, 1977 Republished Edition, except as noted.

9-1-409 through 9-1-410: Duties Generally

9-1-411: Investment Advisory Council

9-1-416: Investment Trust

9-5-201 through 9-5-205: Recovery of Escheated or Forfeited Property

9-3-501 through 9-3-507: Deferred Compensation Program

9-4-305 through 9-4-310: Distribution to Miners' Hospital; Section 11, Acts of Admission

9-4-401 through 9-5-406: Distribution of Taylor Grazing Act Funds

9-4-501 through 9-4-504: Distribution of Forest Reserve Funds

9-4-601 through 9-4-604: Distribution of Federal Government Royalty Revenue

9-4-701 through 9-4-706: Investment of State Funds

9-4-801 through 9-4-815: Deposits and Depositories

9-4-832: Link Deposits

15-5-302: Policemen's Pension Fund

39-1-204: Homestead Exemption

39-2-207: Private Railroad Car Tax

39-4-103: Veterans' Tax Exemption

39-6-201, 39-6-210, 39-6-211, 39-6-213: Agricultural Gas Tax Refund

39-6-210: Gas Tax Refund to Airports

39-6-210: Gas Tax Refund to Municipalities

39-6-305: Distribution of Mineral Severance Tax

39-6-701 and 39-6-702: Tax Refund to Elderly and Disabled

39-6-910: Special Fuels Tax Distribution to Municipalities

41-2-202: Gillette Water Development Project (Expenditures from the Wyoming Permanent Mineral Trust Fund)

STATE OF WYOMING

GIFTS, ESCHEATS, AND FORFEITURES

W.S. 9-5-201 THROUGH 9-5-205

Fiscal Year	Beginning Balance	Received	Refunded	Transferred to Common School Permanent Land Fund*	Ending Balance
Fiscal Year 1980	$420,423.33	$ 65,727.05	$ 62,863.90	$12,524.67	$410,761.81
Fiscal Year 1981	410,761.81	56,294.36	48,848.85	77,286.30	340,921.02
Fiscal Year 1982	340,921.02	272,408.86	98,857.76	56,279.50	458,192.62
Fiscal Year 1983	458,192.62	40,309.15	25,350.65	37,194.58	435,956.54
Fiscal Year 1984	435,956.54	61,963.60	93,589.29	16,937.42	387,393.43
Fiscal Year 1985	387,393.43	47,472.14	101,321.02	49,968.22	283,576.33
Fiscal Year 1986	283,576.33	269,438.08	28,044.24	83,399.72	441,570.45
Fiscal Year 1987	441,570.45	160,250.59	34,181.84	64,240.20	503,399.00

*Escheated funds are held for a five-year period; if the funds are not claimed, they are transferred to the Common School Permanent Land Fund.

Escheat (unclaimed property) records are recorded on alphabetical card files. Four thousand six hundred thirteen names are listed with 3,682 being persons with a last known address in Wyoming showing a dollar amount of approximately $348,600.

In FY 87, 355 requests for lists of unclaimed property owners were received from heirfinders located in 45 states and two foreign countries. Two hundred sixty-four inquiries from persons seeking their possible unclaimed funds were received from 37 states and three foreign countries. A total of $34,181.84 was paid to 120 claimants located by heirfinders who charge as little as 10% of the claimed funds to as much as 50%.

The Wyoming State Treasurer's Office is in the process of computerizing these records and is planning to make available to interested parties, at cost, a computerized list of unclaimed property.